IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

THURSDAY, THE 15TH FEBRUARY 2007 / 26TH MAGHA 1928

WP(C).No. 9170 of 2006(N)

OA.219/2004 of DEBT RECOVERY TRIBUNAL, ERNAKULAM
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PETITIONER:
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1. N. SAMBASIVAN NAIR,
S/O. LATE NARAYANA PILLAI, THAYYIL HOUSE,
POOVATTOOR, MAVADY, KOTTARAKKARA.

2. N. CHELLAMMA, W/O. LATE NARAYANA PILLAI
THAYYIL HOUSE, POOVATTOOR, MAVADY,
KOTTARAKKARA.

BY ADV. SRI.ANIL GEORGE
SRI.PAUL MATHEW (PERUMPILLIL)

RESPONDENTS:
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1. THE SOUTH INDIAN BANK LTD.,
KOTTARAKARA BRANCH, KOLLAM, REP. BY
SENIOR MANAGER.

2. RECOVERY OFFICER, DEBT RECOVERY
TRIBUNAL, ERNAKULAM.

BY ADV. SRI.K.PRABHAKARAN, SC,SOUTH INDIAN BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 15/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

THOTTATHIL B. RADHAKRISHNAN, J.

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W.P.(C) No. 9170 Of 2006

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Dated this the 15th day of February, 2007.

J U D G M E N T

Learned counsel for the petitioner submits that the entire outstandings will be wiped off by the petitioner on or before 15th March 2007, since, according to him there are negotiations going on between the petitioners and the bank for reduction of portion of interest etc. On the basis of such undertaking, this writ petition is disposed of directing that if the petitioner deposits an amount of Rs. 3 lakhs within a period of two weeks from the date of receipt of a copy of this judgment, the bank will consider whether any leniency could show regarding the request of the petitioner for time till 15.03.07 to wipe off the entire outstandings. All distress action shall stand suspended until then.

THOTTATHIL B. RADHAKRISHNAN,
JUDGE.

sj